

# WALL STREET DISCUSSING THE POLITICAL SITUATION

George W. Perkins and Frank A. Munsey "in the Street" for Roosevelt Campaign Funds.

By Thomas C. Shotwell.

NEW YORK, March 22.—It was a healthy reaction that swept prices down in the last hour of trading on the stock exchange today. Final prices were in the previous instances below those of the previous day. The morning saw an advance that put many issues to new high record prices. The new records that attracted notice were in Amalgamated and Smelters, Can. Pac. and Biscuit. Lehigh Valley and British American Tobacco. Toward the middle of the session Union Pacific was made the leader. Business was fairly well distributed throughout the list. The close brought the standard index up but it had the appearance of manipulated heaviness to discourage the professional trader.

## Political Theory.

The theory that George W. Perkins and Frank A. Munsey are running the market just now to get money to finance the Roosevelt campaign is a theory that some quarters. Time was when these two could make a market, but they would not be able to do so now. If Perkins and Munsey are the market leaders it is in the face of unfavorable developments. The old short interest was driven to cover early this week. Lines have been put out since the beginning of the week. The element has been opposed the recent rise and expected to continue their tactics.

Stocks were the feature of the day. The reaction in Amalgamated Coping with the United States. Another market leader. Amalgamated lead was American. With a rise of more than four Union Pacific led the railway. Reading and Steel were relatively steady. American Sugar, International Harvester and American Can resumed their activity.

Business Very Fair in Spite of Adverse Weather Conditions. NEW YORK, March 22.—Bradstreet's will say tomorrow: Though adverse weather conditions in various parts of the country tend to make for more or less irregularity in trade, merchandise continues to move from first hands in good volume.

However, it is probable that while business has not retrograded it has not expanded, this being primarily due to the inclemency of the weather and not to any decrease in wants. Conditions predicted on the basis of stocks in the hands of final purveyors are really poor and growth in confidence, despite some untoward weather conditions, is a characteristic feature of the general situation.

Leather is not especially active, but prospects bearing up. The future of food and prices are expected to advance because supplies are decreasing. Raw materials are higher and use for other articles than shoes are being extended. Business failures in the United States for the week ended March 21 were 352, against 241 last week and 238 in the like week of 1911. 231 in 1910, 226 in 1909, and 266 in 1908.

Business failures in Canada number 27, which compares with 25 last week and 24 in the like week of last year.

Wheat, including flour, exports from the United States and Canada for the week ended March 21 aggregated 3,059,074 bushels against 2,535,055 last week and 2,225,517 this week last year. Corn exports for the week are 309,764 bushels, against 334,400 last week and 1,810,793 in 1911.

Efforts to advance prices of iron and steel are meeting with success. The resumption of building structural material is more active and fabricating shops are busy. Protective business foots up to more than 100,000 tons and the erection of the new terminal at Detroit will call for a large tonnage. The steel car plants could handle more business and railroad orders are disappointing. Bessemer pig iron is firmer. Demand for tin plates has broadened moderately, but sheets are shaded and new business is much less than capacity.

The dry goods market continues firm and with a broadening trade. Prices generally declining an advance in tendency. Prints and printed cloths continue active and standard prints are to be advanced to 5 cents a yard, while regular print cloths now are quoted at 32 cents.

In woolens some of the best selling lines are being sought eagerly, but mills are unable to increase their deliveries. Leather is very strong and higher. Hides are firm.

Bank Clearings. NEW YORK, March 22.—Bradstreet's bank clearings report for the week ending March 21 shows an aggregate of \$3,256,905,000, as against \$3,102,033,000 the week and \$2,828,043,000 in the corresponding week last year. The following is a list of the cities: Per Cent. Inc. Dec.

New York \$1,922,625,000 20.3  
Chicago 288,981,000 10.0  
Boston 137,736,000 19.5  
Philadelphia 75,656,000 8.0  
St. Louis 75,656,000 8.0  
Kansas City 61,782,000 2.7  
Pittsburgh 57,265,000 5.4  
San Francisco 32,745,000 6.0  
Tacoma 29,242,000 17.0  
Baltimore 18,281,000 1.7  
Cincinnati 15,478,000 1.7  
Minneapolis 15,146,000 15.6  
New Orleans 20,125,000 12.0  
Cleveland 22,485,000 24.6  
Detroit 15,146,000 15.6  
Los Angeles 14,401,000 16.9  
Milwaukee 14,021,000 4.2  
Louisville 12,822,000 21.2  
St. Paul 11,211,000 2.0  
Seattle 10,572,000 5.4  
Denver 8,441,000 16.5  
Salt Lake 8,282,000 10.5  
Portland 4,932,000 2.3  
Port Worth 4,136,000 1.9  
Spokane 3,231,000 12.9  
Tacoma 4,004,000 3.5  
Des Moines 2,847,000 1.7  
Duluth 2,056,000 24.8  
Hankow 2,144,000 7.3  
Wichita 2,144,000 7.3  
Peoria City 2,871,000 7.4  
Ogden, Utah 577,000 14.3

Chicago Produce. NEW YORK, March 22.—Butter—Steady; creamery, 27¢; dairies, 27¢. Eggs—Firm; receipts, 29¢; cases, at market, 29¢; first, 29¢; ordinary, 28¢. Cheese—Steady. Daisies, 13¢; twins, 13¢; young Americas, 13¢; long horns, 13¢.

# CROP DAMAGE RUMOR PUTS WHEAT HIGHER

Corn and Oats Also Up; Flurry Among the Shorts at St. Louis.

CHICAGO, March 22.—Complaints of extensive crop damage in the late seeded soft winter wheat east of the Missouri river rallied the market today. The close was firm, with prices varying from 1¢ to 1¢ 1/2 advance. Corn scored a net gain of 1/4¢ to 1/2¢, and oats a rise of 1/4¢ to 1/2¢. Hog products finished with a trifle either way from last night.

Strength in wheat developed late. The eastern feeling followed a break at Buffalo, due to an unexpected increase in Argentine shipments, the forwardings for the week reaching the largest total in more than a year. The movement of wheat northwest of Chicago, however, was said to have shown signs of gradually growing less and this fact encouraged support. Southwest markets, too, were reducing stocks by liberal selling to country mills. A timely bulge in corn afforded help also toward giving the market a lift. May, which fluctuated from \$1.01 1/2 to \$1.02 1/2, wound up firm at \$1.02 1/2, a gain of 1/4¢.

A flurry among shorts at St. Louis formed the basis of the upturn in corn. Corn in Texas was said to be selling at \$1.00 a bushel in Chicago the May option ranged from 70¢ to 71¢, closing steady at 71¢ 1/2, an advance of 1/4¢ above last night. Cash grades were firm and 2 yellow was quoted at 69¢ for carload lots.

Unsettled weather that was predicted and that would further retard the opening of spring work made the oats market sympathize with corn. Upper and lower level for May were 58¢ and 59¢, with last sales going up to 59¢. Selling by packers nullified the tendency of provisions to rise owing to small arrivals of hogs and because of the strength of grain. When the last hog struck the market was practically the same as twenty-four hours before.

RANGE OF THE LEADING FUTURES.

Wheat—Open. High. Low. Close.  
May 1.01 1/2 1.02 1/2 1.01 1/2 1.02 1/2  
July 93 94 93 94  
Sept 94 95 94 95  
Corn—May 70 71 70 71  
July 72 73 72 73  
Sept 73 74 73 74  
Oats—May 52 53 52 53  
July 54 55 54 55  
Sept 55 56 55 56

CASH QUOTATIONS.  
Cash quotations were as follows: Flour, steady; rye, No. 2, 2¢; barley, feed or mixing, \$1.00; fair to choice malt, \$1.18 to \$1.22; timothy seed, \$1.00 to \$1.10; clover seed, \$1.00 to \$1.25; mess

# LIVESTOCK QUOTATIONS.

Chicago. March 22.—Cattle—Receipts, 2000; market steady. Beefsteers, \$5.25 to \$5.50; Texas steers, \$4.50 to \$5.25; western steers, \$5.10 to \$5.50; stockers and feeders, \$4.50 to \$5.50; calves and heifers, \$5.25 to \$5.75; calves, \$5.50 to \$6.00.  
Hogs—Receipts, 14,000; market, shade higher. Light, \$7.25 to \$7.70; mixed, \$7.25 to \$7.70; heavy, \$7.25 to \$7.70; rough, \$7.25 to \$7.70; pigs, \$5.25 to \$7.10; bulk of sales, \$7.50 to \$7.70.  
Sheep—Receipts, 2000; market steady to strong. Native, \$4.00 to \$5.00; western, \$4.50 to \$5.25; yearlings, \$5.50 to \$6.50; lambs, native, \$5.50 to \$7.50; western, \$6.25 to \$8.00.

Kansas City. March 22.—Cattle—Receipts, 1800; including 200 southern steers. Market steady. Native steers, \$5.25 to \$5.50; southern steers, \$5.50 to \$6.50; native cows and heifers, \$5.25 to \$7.00; stockers and feeders, \$4.50 to \$5.50; calves and heifers, \$5.25 to \$5.75; calves, \$5.50 to \$6.00; heavy, \$7.50 to \$7.75; light, \$7.10 to \$7.40; pigs, \$5.25 to \$6.25.  
Hogs—Receipts, 5000; strong. Bulk, \$7.25 to \$7.50; heavy, \$7.50 to \$7.75; packers and butchers, \$7.40 to \$7.60; light, \$7.10 to \$7.40; pigs, \$5.25 to \$6.25.  
Sheep—Receipts, 4000; market 10¢ higher. Colorado lambs, \$5.75; muttons, \$4.00 to \$5.00; lambs, \$5.00 to \$7.75; fed westerns and yearlings, \$4.70 to \$5.50; fed ewes, \$3.00 to \$5.75.

Omaha. March 22.—Cattle—Receipts, 1800; steady to lower. Native steers, \$5.75 to \$6.75; cow and heifers, \$5.50 to \$6.50; western steers, \$4.25 to \$5.50; Texas steers, \$4.00 to \$5.25; range cows and heifers, \$3.25 to \$7.40; canners, \$2.50 to \$4.00; stockers and feeders, \$4.15 to \$6.75; calves, \$4.00 to \$5.00; bulk, \$4.25 to \$5.50.  
Hogs—Receipts, 7800; market to 10¢ lower. Heavy, \$7.10 to \$7.20; mixed, \$7.00 to \$7.10; light, \$6.70 to \$7.15; pigs, \$5.00 to \$6.75; bulk, \$7.00 to \$7.15.  
Sheep—Receipts, 7800; market strong. Yearlings, \$5.80 to \$7.20; western, \$5.20 to \$5.90; ewes, \$4.75 to \$5.60; lambs, \$6.75 to \$7.50.

Boston Wool Market. BOSTON, March 22.—The Commercial Bulletin says tomorrow: Another week of marketing time has passed in the Boston wool market, transactions involving hardly more than "bedding" lots, except for moderate demand for 4s. New Zealand and an occasional lot of territory clothing wool. The quietness of the last two or three weeks has had a slightly depressing effect upon fine secured wools, which have sold at slight concessions. Medium fleece wools are quoted a cent a pound lower than the high point of a month ago. A few small New Arizona clips have sold on the basis of about 51¢ to 52¢, clean.

GRAIN STATISTICS. Total clearances of wheat and flour were equal to 176,000 bushels. Exports for the week as shown by Bradstreet's were equal to 2,405,000 bushels. Primary receipts were 304,000 bushels, compared with 410,000 bushels the corresponding day a year ago. Estimated receipts for tomorrow: Wheat, 126 cars; corn, 240 cars; oats, 161 cars; hogs, 16,000 head.

# New York Produce.

NEW YORK, March 22.—Flour steady, with a fair jobbing trade. Receipts, 20,000 barrels; shipments, 17,000 barrels. Wheat—Spot, steady. No. 2 red, \$1.05 elevator export basis to arrive and \$1.07 1/2 a. b. afloat. No. 1 northern Duluth, \$1.13 1/2 a. b. afloat. Opening navigation futures easy at the start on the cables, but rallied on good buying for local account on rumors of export inquiry and large weekly exports, closing 1/4¢ net higher. May \$1.06 1/2 to 1.07 1/2, closed \$1.07 1/2; July closed \$1.03 1/2 to 1.04, closed \$1.04 1/2; September, 16,000 bushels; shipments, 2000 bushels.  
Hops, quiet.  
Wool, quiet.  
Hides, steady.  
Petroleum, steady.  
Raw sugar, easy; muscovado, 59 test, 3.02¢; centrifugal, 96 test, 4.42¢; molasses sugar, 88 test, 3.87¢.  
Refined sugar, quiet.

# New York Money.

NEW YORK, March 22.—Money on call steady, 2 1/4¢ ruling rate, 2 1/2¢; closing bid 2 1/2¢ offered, 2 1/2¢.  
Time—Money, steady; sixty days, 3 1/2¢; ninety days, 3 3/4¢; six months, 3 1/2¢.  
Close: Prime mercantile paper, 4 to 4 1/2¢.  
Sterling exchange steady with actual business in bankers' bills at \$4.84 1/2 for sixty day bills and at \$4.87 1/2 for demand. Commercial bills, \$4.83.  
Mexican dollars, 47¢.  
Government bonds, strong.  
Railroad bonds, irregular.

# Flax, Oats and Rye.

MINNEAPOLIS, March 22.—Flax, \$2.09. Barley—70¢ to 71¢.  
Corn—No. 3 yellow, 69¢ to 70¢.  
Rye—No. 2, 83¢ to 84¢.  
Bran in 100-pound sacks, \$25.00 to \$25.50.

# Coffee Futures Steady.

NEW YORK, March 22.—Coffee futures closed firm at a net advance of 5 to 14 points. Sales, 116,000 bags. March, 12.55¢; April, 13.45¢; May, 13.54¢; June, 13.65¢; July, 13.84¢; August, 13.75¢; September, 13.74¢; October, 13.77¢; December, 13.65¢.  
Spot coffee steady; Rio No. 7, 14¢; Santos No. 4, 15¢. Mild coffee quiet; Cordova, 15¢ to 16¢ nominal.

# Cotton Market.

NEW YORK, March 22.—Renewed predictions of unfavorable weather in the south failed to stimulate activity in the cotton market today. The close was barely steady, net unchanged to 2 points lower.

# St. Louis Wool.

ST. LOUIS, March 22.—Wool—Steady; medium grades coming and clothing, 20¢ to 21¢; light fine, 15¢ to 16¢; heavy fine, 12¢ to 15¢; tub washed, 27¢ to 30¢.

Come to our store Saturday for your Uneda Biscuit, Two (2) cents a package. UNITED GROCERY COMPANY.  
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Electrolytic Still Selling Above the 15-Cent Mark; Lead Also Higher.

Copper (electro.) \$15.00 to \$15.25. Lead New York \$4.25 to \$4.50. Silver in London \$26.15 to \$26.50.

NEW YORK, March 22.—Standard copper per strong; spot, \$14.00 to \$14.75; March, \$14.62 1/2 to \$14.75; April, \$14.62 1/2 to \$14.75; May, \$14.62 1/2 to \$14.75; June, \$14.62 1/2 to \$14.75; July, \$14.62 1/2 to \$14.75; London strong; spot, \$26.15 to \$26.50; futures, \$27.15 to \$27.50. Arrivals at New York today, 435 tons. Custom house returns show exports of 19,947 tons so far this month. Lake copper, \$15.12 1/2 to \$15.37 1/2; electrolytic, \$15.00 to \$15.25; casting, \$14.92 1/2 to \$15.17 1/2. Local sales, 25 tons April \$14.62 1/2.

Tin firm; spot, \$23.50 to \$24.50; March, \$24.00 to \$25.00; April, \$24.00 to \$25.00; May, \$24.00 to \$25.00; June, \$24.00 to \$25.00; July, \$24.00 to \$25.00; August, \$24.00 to \$25.00; September, \$24.00 to \$25.00; October, \$24.00 to \$25.00; November, \$24.00 to \$25.00; December, \$24.00 to \$25.00. Spelter quiet, nominal, \$5.50 to \$7.00. London \$25.15 to \$26.00. Antimony quiet; Cookson's, \$5.24. Iron—Cleveland warrants \$15.14 to \$15.16 in London. Locally iron was firm. No. 1 foundry northern, \$15.25 to \$15.50; No. 2, \$14.75 to \$15.00; No. 1 southern and No. 1 southern soft, \$15.00 to \$15.50.

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